

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
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TREASURY AUCTION RESULTS

Term and Type of Security	28-Day Bill	
CUSIP Number	912796LA5	
High Rate ¹	0.725%	
Allotted at High Price	37.36%	
Investment Rate ²	99.943611	
	0.735%	
Median Rate ³	0.690%	
Low Rate ⁴	0.600%	
Issue Date	May 04, 2017	
Maturity Date	June 01, 2017	
	Tendered	Accepted
Competitive	\$164,343,033,500	\$54,643,473,500
Noncompetitive	\$356,634,300	\$356,634,300
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$164,699,667,800	\$55,000,107,800⁶
SOMA	\$0	\$0
Total	\$164,699,667,800	\$55,000,107,800
	Tendered	Accepted
Primary Dealer ⁷	\$143,554,000,000	\$35,029,720,000
Direct Bidder ⁸	\$5,075,000,000	\$3,899,720,000
Indirect Bidder ⁹	\$15,714,033,500	\$15,714,033,500
Total Competitive	\$164,343,033,500	\$54,643,473,500

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$164,699,667,800/\$55,000,107,800 = 2.99

⁶Awards to TreasuryDirect = \$250,357,300.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.